

NOTIFICATION.

No. L.D. 903--Legis. 5-51-52, dated Bangalore, the 18th August 1951.

Ordered that Notification No. D. 6285-BI-51, dated the 28th July 1951 of the Ministry of Finance amending the Public Debt (Central Government) Rules, 1946, published in the *Gazette of India*, Part I, Section 1, dated the 28th July 1951, be republished in the *Mysore Gazette*, for general information.

By Order of His Highness the Maharaja,

N. R. JAYA RAO,

*Legal Remembrancer and
Secretary to Government,
Law Department.*

GOVERNMENT OF INDIA.

MINISTRY OF FINANCE.

(Department of Economic Affairs)

New Delhi, the 28th July 1951.

No. D. 6285-BI-51. In exercise of the powers conferred by Section 28 of the Public Debt Act, 1944 (XVIII of 1944), the Government of India are pleased to make the following amendments to the Public Debt (Central Government) Rules, 1946, the same having been previously published as required by sub-section (1) of the said section, namely:—

Amendments.

In the said Rules—

1 After Rule 7 the following rule shall be inserted, namely:—

“7A. *Non-transferability of Treasury Savings Deposit Certificates.*—(1) Government Securities issued in the form of Treasury Savings Deposit Certificates shall not be transferable:

Provided that such a security may be transferred by endorsement to a gazetted Government official or an executive officer of a local authority, as defined in the General Clauses Act, 1897, in his official capacity or to the Reserve Bank of India, for the specific purpose of its being held by such transferee as security. Such transferee shall, during the continuance of such transfer, be deemed, for the purposes of these Rules, to be the holder of the Certificate.

(2) Where such a security has been transferred under the proviso to sub-rule (1), it may be retransferred to the depositor by endorsement; on such retransfer, the depositor shall receipt the Certificate for renewal and obtain a renewed Certificate from the Bank.”

2 After Rule 8 the following rule shall be inserted, namely :—

"8A. *Provision for holding Treasury Savings Deposit Certificates by trustees and office holders.*—The provisions of Rule 8 relating to holding of stock by trustees and office holders shall apply *mutatis mutandis* to a Treasury Savings Deposit Certificate."

3 In Rule 9 after sub-rule (3) the following sub-rule shall be inserted, namely :—

"(3A) *Treasury Savings Deposit Certificate.*—Interest on a Treasury Savings Deposit Certificate may be made payable at any treasury or sub-treasury in India, subject to compliance by the holder with such formalities as the Public Debt Office may require and interest shall accordingly be paid at such treasury or sub-treasury or Public Debt Office on presentation of the Treasury Savings Deposit Certificate itself. The payee shall give a receipt in Form IVA. Where, however, interest on a Treasury Savings Deposit Certificate is payable at a place where a Public Debt Office is located, the certificate shall be presented at the Public Debt Office which shall issue an interest warrant in favour of the holder payable at the local office of the Bank. Notwithstanding anything contained herein the Public Debt Office may pay interest on a Treasury Savings Deposit Certificate, the interest on which is payable at a treasury or sub-treasury by an interest warrant payable at such treasury or sub-treasury."

4 In Rule 11 for the word and figure "or 17" the word and figures "17 or 17 A" shall be substituted.

5 After Rule 17 the following rule shall be inserted, namely :—

"17A. *Procedure when Treasury Savings Deposit Certificate is lost, etc.*—

1) Every application for issue of a duplicate certificate in place of a Treasury Savings Deposit Certificate which is alleged to have been lost, stolen, destroyed, mutilated or defaced, either wholly or in part shall be addressed to the Public Debt Office and shall be accompanied by

(a) a statement of the following particulars, namely :—

(i) the last half-year or year as the case may be, for which interest has been paid ;

(ii) the place for payment of interest at which the certificate was for the time being enfaced ;

(iii) the circumstances of the loss, theft, destruction, mutilation or defacement ; and

(iv) whether the loss was reported to the police ;

(b) the post office registration receipt for the letter containing the deposit certificate, if it was lost in transmission by post ;

(c) a copy of the police report if the loss or theft was reported to the police ;

(d) an affidavit sworn before a Magistrate testifying that the applicant is the legal holder of the certificate and that the certificate is not in his possession nor has it been pledged or otherwise dealt with by him ; and

(e) any portions or fragments which may remain of the lost, stolen, destroyed mutilated or defaced certificate.

(2) A duplicate of the letter to the Public Debt Office but not of its enclosures shall also be sent to the treasury where interest is payable.

(3) The Bank shall, if it is satisfied of the loss, theft, destruction, mutilation or defacement of the certificate, order the Public Debt Office to issue a duplicate Treasury Savings Deposit Certificate in lieu of the original certificate."

6 In Rules 19 and 20 for the figure '17' the figure and letter "17 A" shall be substituted.

7 After Rule 21, the following rule shall be inserted, namely :—

"21A. *When a Treasury Savings Deposit Certificate is required to be renewed.*—(1) The holder of a Treasury Savings Deposit Certificate may be required by Public Debt Office to receipt the same for renewal in any of the following cases, namely :—

- (a) if the certificate is torn or in any way damaged or unfit in the opinion of the Public Debt Office;
- (b) if the interest on the certificate has remained undrawn for ten years or more;
- (c) if the interest cages on the reverse of the certificate have been completely filled or if the vacant printed cages on the reverse of the certificate do not correspond with the period for which interest has become due on the date when the certificate is presented for drawal of interest;
- (d) if the certificate having been enfaced three times for payment of interest is presented for re-enfacement; and
- (e) if in the opinion of the Public Debt Office the title of the person presenting the certificate for payment of interest is irregular or not fully proved.

(2) When requisition for renewal of a Treasury Savings Deposit Certificate has been made under sub-rule (1) payment of any further interest thereon may be refused until it is receipted for renewal and actually renewed."

8 In Rule 24, after clause (n) in sub-rule (1) the following clause shall be inserted, namely :—

"(o) renew, sub-divide or consolidate a Treasury Savings Deposit Certificate provided that the certificate or certificates has or have been receipted in Form VIA, VIIA or VIIIA, as the case may be."

9 In sub-rule (1) of Rule 25—

- (a) in clause (c) the word "and" shall be omitted;
- (b) in clause (d) the word "and" shall be inserted at the end;
- (c) after clause (d) the following clause shall be inserted, namely :—
"(e) a Treasury Savings Deposit Certificate."

10 In the Schedule—

(a) After Form IV the following form shall be inserted, namely :—

"FORM IVA

[See Ru'e 9 (3A)]

Receipt for interest on Treasury Savings Deposit Certificates
.....per cent.....Treasury Savings Deposit Certificates

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5 24

Received from the Government Treasury at.....interest due on Treasury Savings Deposit Certificates as follows :—

No. of Certificate	Amount on each Certificate	Amount of half-yearly/yearly interest	For how many half years/years interest is due	Total amount due	Date up to which interest is due	Name of holder of Certificates
	Rs.	Rs. a. p.		Rs. a. p.		
			Total ...			

Deduct—Income tax..... pies.

Net amount payable.

Total received (in words).....

Signature.....

(State whether holder or holder's attorney or administrator).....

(b) After Form VI the following form shall be inserted, namely :—

"FORM VIA

(See Rule 24)

Form of Indorsement for renewal of a Treasury Savings Deposit Certificate.

Received in lieu hereof a renewed certificate payable to (name of holder), with interest payable at.....Treasury.

Signature of the holder/duly authorised representative of (name of holder).....

(c) After Form VII the following form shall be inserted, namely :—

"FORM VIIA

(See Rule 24)

Form of Indorsement for sub-division of a Treasury Savings Deposit Certificate.

Received in lieu hereof.....certificates for Rs..... respectively payable to (name of holder), with interest payable at.....Treasury.

Signature of the holder/duly authorised representative of (name of holder).....

(d) After Form VIII the following form shall be inserted, namely :—

" FORM VIIIA

(See Rule 24)

Form of Indorsement for consolidation of Treasury Savings Deposit Certificates.

Received in lieu hereof a new certificate payable to (name of holder) for
 Rs.....by consolidation with certificate or certificates Nos.....
 (mentioning the numbers and amounts of the other certificates desired to be consoli-
 dated with it) with interest payable at.....Treasury.

Signature of the holder/duly authorised representative of (name of holder).....

H. S. NEGI, Dy. Secy.

NOTIFICATION.

No. L. D. 904—Legis. 6-51-21, dated Bangalore, 18th August 1951.

Ordered that the Notification No. S.R.O. 1121, dated the 24th July 1951, of the Ministry of Finance under the Indian Companies Act, 1913, constituting the Commission published in the *Gazette of India*, Part II, Section 3, dated the 24th July 1951, be republished in the *Mysore Gazette*, for general information.

By Order of His Highness the Maharaja,

N. R. JAYA RAO,

*Legal Remembrancer and
 Secretary to Government,
 Law Department.*

GOVERNMENT OF INDIA.

MINISTRY OF FINANCE.

Department of Economic Affairs

NOTIFICATION

COMPANY LAW.

New Delhi, the 24th July 1951.

S.R.O. 1121.—In exercise of the powers conferred by Sub-section (1) of section 289-B of the Indian Companies Act, 1913 (VII of 1913), the Central Government hereby appoints the following persons as Members of the Commission namely :—

- (1) Shri C. H. Bhabha.
- (2) Shri N. Sundaresan.
- (3) Shri D. L. Mazumdar, I.C.S.

and appoints Shri C. H. Bhabha to be the Chairman thereof.

[No. F. 23(37)-ICL/51.]

K. G. AMBEGAOKAR,

Secretary to the Government of India.